GOVERNMENT OF INDIA
PETROLEUM AND NATURAL GAS
LOK SABHA

UNSTARRED QUESTION NO:1318
ANSWERED ON:08.03.2007
EXPLORATION OF OIL AND GAS BY PUBLIC SECTOR OIL COMPANIES
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Will the Minister of PETROLEUM AND NATURAL GAS be pleased to state:

(a)whether public sector oil companies are far behind from private sector oil companies in term of exploration of oil and gas reserves in the current financial year;

(b) if so, the details and the reasons therefor; and

(c) the steps taken by the Government to strengthen the public sector oil companies to enable them to compete with private sector companies?

Answer

MINISTER OF STATE IN THE MINISTRY OF PETROLEUM & NATURAL GAS(SHRI DINSHA PATEL)

(a) & (b) Public and Private Sector companies make assessment of hydrocarbon reserves on the completion of the financial year. However, in place reserves accretion by Oil and Natural Gas Corporation Limited (ONGC), Oil India Limited (OIL) and Private / Joint Venture (JV) companies for the financial year, 2005-06 were 137.02 MMT (Million Metric Tonnes), 20.08 MMT and 66.05 MMT respectively.

(c) Question does not arise in view of (a) & (b) above.